



Schlumberger Issues Venezuela Update

March 31, 2013

PARIS--(BUSINESS WIRE)--Mar. 31, 2013-- Schlumberger CEO Paal Kibsgaard commented, "In Venezuela, after meetings with PDVSA, the collections have improved to the point that we will recognize all revenue associated with our first-quarter operations. We further expect to finalize a new payment agreement with PDVSA and we anticipate ramping up activity to meet the current and future needs of PDVSA's development and production plans, thereby continuing our commitment to Venezuela."

About Schlumberger

Schlumberger is the world's leading supplier of technology, integrated project management and information solutions to customers working in the oil and gas industry worldwide. Employing more than 118,000 people representing over 140 nationalities and working in approximately 85 countries, Schlumberger provides the industry's widest range of products and services from exploration through production.

Schlumberger Limited has principal offices in Paris, Houston and The Hague, and reported revenues of \$42.15 billion in 2012. For more information, visit www.slb.com.

This press release and other statements we make contain "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts, such as our forecasts or expectations regarding business outlook; increased activity in certain areas of the world; the business strategies of Schlumberger's customers; future global economic conditions; and future results of operations. These statements are subject to risks and uncertainties, including, but not limited to, changes in exploration and production spending by Schlumberger's customers and changes in the level of oil and natural gas exploration and development; delays in collections of receivables; general economic, political and business conditions in key regions of the world; operational delays; and other risks and uncertainties detailed in our most recent Form 10-K and other filings that we make with the Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should our underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. Schlumberger disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

Source: Schlumberger Limited

Schlumberger Limited
Malcolm Theobald, Vice President of Investor Relations
or
Joy V. Domingo, Manager of Investor Relations
+ 1 (713) 375-3535
investor-relations@slb.com